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DRUG STORE NEWS[®]

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Kroger's 11th-hour offer snares Hook

Food-drug giant passes Rite Aid at wire

By Jim Ricchiuti
CINCINNATI — Kroger Co. has agreed to a friendly takeover of Hook Drugs Inc. in a cash and stock transaction valued at approximately \$161 million or \$37 a share.

Kroger's emergence as a white knight blocked Rite Aid's unsolicited cash-tender offer for the 312-unit Hook chain. Prior to the joint an-

nouncement by Kroger and Hook officials, Rite Aid had sweetened its initial \$31 a share bid to \$36.50.

According to the terms of the deal, Kroger has received irrevocable proxies from 10 major shareholders, who control nearly 900,000 shares or approximately 20.6% of the company, to vote in support of the merger. In addition, Hook

Drugs has granted Kroger an option to buy 1.3 million shares, or approximately 29.8% of the shares currently outstanding, at \$37 a share.

Kroger said it plans to purchase up to 750,000 shares, approximately 17.2% of the shares currently outstanding, of Hook's common stock in open-market and negotiated purchase transactions.

In a joint statement issued with J. Douglas Reeves, Hook chairman and president Lyle Everingham, Kroger's chairman and ceo, said that "it is important that Hook's is able to maintain its strong and visible identities in the communities it serves, and no changes are planned in the company's existing management and organization."

Kroger Co., which operates the country's second largest supermarket chain, also owns

SuperRx drug stores, a chain of 620 stores in 20 states.

One of the biggest concerns of Hook officials was that if the chain were acquired by Rite Aid, the chain's stores throughout Indiana, Illinois, Kentucky and Ohio would have been converted to the Rite Aid name.

Analysts also expected widespread changes in management and operations if Rite Aid had acquired Hook.

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Revco cuts prices in 6 hot markets

By Liz Parks
CLEVELAND — By slashing prices up to 40% on 3,000 health care and health & beauty aid products, Revco is making a dramatic bid to reassert its dominance as the nation's lowest priced outlet for traditional drug store products.

The TV and newsprint ads that broke the last week in

January were aimed primarily at the food, mass merchandise and deep-discount drug stores, which have been Revco's most aggressive competition in a number of its markets.

The price reductions are currently in effect in more than 200 drug stores in Cleveland, Detroit, Pittsburgh, Youngstown, Baltimore and Erie, Pa. In each of these markets, Revco faces rugged competition for the HBA and health care dollars.

In addition to the deep-discount stores that were spawned in Ohio and Michigan, Revco competes with the king of mass merchandisers, K mart. Revco also faces stiff competition from food/drug operators such as Giant, Kroger and Pathmark.

"This campaign is not designed to make us competitive against other drug chains," says Marc Dworkin, Revco's vp of marketing. "We're making a statement to the nontraditional drug store market: the deep discounters, the food and drug combo stores, the mass merchandisers, to anyone who's been using traditional drug store products to build a low price image."

Dworkin said that the new pricing strategy does not re-

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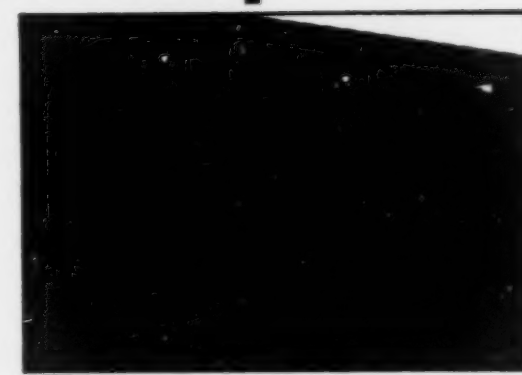
F&M price image draws customers from wide radius.

Chain is centrally run F&M shatters deep-discount myths

WARREN, Mich. — With 18 deep-discount stores open and at least three and possibly five more on the drawing boards for 1985, F&M seems to be disproving the conventional wisdom that their type of discount drug stores can be successfully operated only by on-the-scene entrepreneurial managers who carefully control all buying and pricing.

Since 1978, when Bill Edwards, a former Mattel marketing executive, signed on as president of the deep-discount store company founded by Fred and Margaret Cohen, F&M has been building a management team designed to run the operation as centrally and efficiently as any drug chain.

"From the point when Bill first came in here in 1978 when there were just three stores in the company," says Dick McClean, F&M's vp of operations, "he realized the potential for building an organiza-



"We think the business can be run as a chain. We have 18 stores today and we buy for them with a centralized buying staff. We ship special

buys, from a central warehouse whenever it helps to reduce our costs.

Most industry sources say that F&M is unique in the constellation of formats known as deep-discount drug stores. In a universe that probably numbers no more than 175 or at most 200 stores that can truly be called deep-discount drug stores, F&M is the company with the second-highest number of stores and the only

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Revco sends in new team

023447C
MS JEANNE LONG
CONGRESSIVE INFO SRVCS I 4JE
4520 EAST WEST HIGHWAY
BETHESDA MD 20814

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Sources say Carls Drug has been put up for sale by IC Industries. IC acquired Carls and P&C Food Markets last year when it purchased the Pneumo Corp. Wendell W. Larsen, a senior vp at IC, denied that the 42-store drug chain and the supermarket chain, were on the block. However, Larsen did not rule out selling the food and drug divisions. "Clearly, we are going to take a look at them and we'll make a decision that's in their best interests and in the best interests of IC Industries," said Larsen.

Leucadia seeks to block Bergen marriage

LOS ANGELES — The battle over the proposed merger between Bergen Brunswig Corp. and National Intergroup Inc. is heating up. With shareholders of both companies about to vote on the merger, Leucadia National Corp. has mounted a proxy fight to block the deal.

Leucadia, which holds a 7.2% interest in National Intergroup, fired a salvo in the form of a full-page ad in the Feb. 13 edition of *The Wall Street Journal*.

Under a headline reading, "Bergen Brunswig has made

an offer you can refuse," the ad urged NI shareholders to give their proxies to Leucadia. The New York-based holding company said that if it wins the fight it will attempt to persuade the National Intergroup board to "begin an orderly disposition of its assets or seek higher offers for the company in its entirety."

Leucadia said the deal, in which National Intergroup shareholders will receive 1.225 shares of Bergen Class A common stock for every NI share they hold, favors Bergen over National Intergroup.

The following day, National Intergroup responded with its own full-page ad, this time in *The New York Times*. NI contended that "the advantages and certainties of the merger far outweigh the uncertainties of following the Leucadia course."

The company said the merged company, with its enhanced cash flow, would have the resources to pursue the diversifications efforts "with less risk to our present stockholders."

NI said the primary investment target would be the distribution services area, "which, experience shows, offers strong growth potential."

The ad, which was signed by Howard M. Love, chairman and ceo of National Intergroup, said: "We do not know why it is that Leucadia believes there would be buyers for our steel business when they were not previously there." It also noted that the company would not be able to sell off its parts without the

agreement of Nippon Kokan K.K., which owns half of NI's steel business.

In addition, the ad said that Dillon, Read & Co., the investment firm hired to assist the NI board, believes that the stock exchange ratio "is fair to you from a financial point of view."

Bergen shareholders are meeting in Los Angeles on March 4 and National Intergroup shareholders are meeting three days later in Pitts-

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News in brief

Bean joins Trump Group board

SEATTLE — Monte Bean, chairman and ceo of Pay 'n Save, has joined the board of directors of the Trump Group Acquisition Corp. The Trump Group acquired the Seattle-based company last year in a \$370 million leveraged buyout. Julius Trump, chairman of the board of the Trump Group Acquisition Corp., said he was "confident" that Bean would "make an important contribution" in the corporation's search "for other investment opportunities." Trump said Bean would be establishing an office in Seattle for the New York-based investment group.

Steck joins Sav-A-Stop

WINSTON-SALEM, N.C. — Harry Steck, a former senior vp of marketing for Gray Drug Fair, is the new vp of marketing for the Jacksonville, Fla.-based Sav-A-Stop/Hanes DSD company.

In his new post, Steck will be responsible for all merchandising, purchasing and advertising/marketing activities for the company.

Eckerd names vp-advertising

CLEARWATER, Fla. — Kenneth A. Banks has been appointed vp of advertising and sales promotion for the Eckerd Drug Company.

Banks joined the company in 1979 as advertising manager, and has been director of advertising since 1982.

8.8 M Pay Less shares tendered

TROY, Mich. — The First Fidelity Bank of North America has reported that approximately 8.8 million shares, or about 49% of the outstanding shares of common stock of Pay Less Drug Stores Northwest Inc., had been tendered and accepted for payment under K mart's offer for all outstanding shares of Pay Less.

Payment of \$27 per share will be made to tendering shareholders.

The tender offer is the first step in the definitive merger agreement providing for the acquisition of Pay Less by K mart.

It is expected that a special meeting of shareholders of Pay Less will be held in late March to consider and vote upon the merger proposal.

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March 4, 1985

Fazio's launched in Dallas, largest U.S. deep-discounter

MESQUITE, Tex. — John Fazio, a supermarketer for 40 years, opened the country's largest deep-discount drug store in the hotly competitive Dallas area on Feb. 20.

The 65,000-sq.-ft. store, called "Fazio's," opened in the former location of a Gibson's Discount Center. Selling space accounts for 44,000 sq. ft.

Sixty per cent of the store is devoted to OTC, pharmacy, H&BA, cosmetics and audiovisual, with the remaining 40% to promotional dry groceries, hardware, housewares, auto, and other general merchandise lines.

Fazio's approach to food differs from most deep-discounters, who usually stack it high in front to quickly establish a low-price image.

"In this store," says Chuck Fazio, store manager and vp of Jote, the corporation that controls the new store, "you won't see food until you're 25% into the store. The message is that this is no supermarket—but a drug store."

John Fazio, president of Jote, is no stranger to deep-discount drug stores. He was ceo of Fisher Foods until the late 70's when he sold his stock to Fisher and retired.

In December 1982, he opened Jote, a deep-discount drug store in Cleveland, which he still owns. After Fazio sold out to Fisher, Fisher opened several deep-discount drug stores in the Cleveland area under the Jax logo.

Gross margins at Fazio's are in the 18%-20% range. Asked for the break-even point, Chuck Fazio said: "We won't know until 12 months." He did say his opening inventory was \$4 million at cost.

The new outlet has drug store fixtures rather than warehouse-type racks because, says Chuck Fazio, "we're trying to project a retail atmosphere."

Fazio adds that there will be no advertising. "We're depending on word-of-mouth," he told *Drug Store News*.

John Fazio says: "We're not in it for money; we're in it for glory."

Fazio may get his glory, but he will also get plenty of competition because Dallas is a hotbed for deep-discounters and food/drug combos.

Drug Emporium operates three deep-discounters in this area, with two more coming in Grand Prairie and Fort Worth. Almost a year ago, Texas Drug Warehouse opened a drug discounter. The operator was a former buyer with Sanger-Harris department store. And Safeway opened its Drug For Less in Dallas in April 1983, and has since added three more.

Then there are the combos. The newest entry is Albertson's, with four 62,000 sq. ft., food/drug combos onstream and four more coming in a few months.

Albertson's stunned the food/drug community by going with everyday discount prices across the board. According to exit interviews, Albertson's is making its deepest inroads in the market share of Skaggs-Alpha Beta, pioneer in combos in Texas and former Albertson partner. Tom Thumb/Page is also a major combo force, as is Kroger.

Then there's Minyard's and its Sack'n Save food warehouse stores with heavy emphasis on H&BA. Sack'n Save's 76,000-sq.-ft. deep-discount combo in Waco, Tex., is one of the largest food/drug combos in the country.

Also there are two conventional drug chains—Revco and Eckerd—that won't roll over for anyone.

So begin the glory days in the Dallas-Fort Worth area.

Deep-discount Price Mart chain will make its debut in Minneapolis

MINNEAPOLIS — Douglas Bablitch, former senior vp at Lewis Drugs in Sioux City, S.D., has launched a new chain of deep-discount stores called Price Mart.

The first two Price Mart are scheduled to open in the Oakdale Outlets Center and Eden Prairie Shopping Center in Minneapolis next month. A third store is slated to open in April in Davenport, Iowa, near the Iowa-Illinois border. Each of the stores will feature a race track design.

Ranging from 20,000 sq. ft. to 22,000 sq. ft., the new Price Marts represent a marked departure from the typical deep-discount H&BA and general merchandise stores, according to Bablitch, president and ceo of the new company, Price Mart Enterprises.

Unlike its successful predecessors such as Drug Emporium, Marc's and Freddy's, which rely almost exclusively on manufacturers' deal mer-

chandise, half of the merchandise in the Price Mart stores will be carried on an everyday basis. The remaining 50% will be priced at deeply discounted prices.

Although the stores will not contain pharmacy departments when they open, Bablitch says he is leaning toward leasing out space in the store for prescription departments. However, the stores will be heavy in health & beauty aids,

cosmetics and over-the-counter medications.

The store scheduled to open in Oakdale, directly across from a K mart and Target, will feature eight 16-ft. runs of cosmetics and H&BA, including permanent 16-ft. sections for Maybelline and Cover Girl. Six 16-ft. sections will be allocated for OTC's.

In addition to regularly stocked departments, Bablitch will abandon the pallet-style, bare-bones presentation that other off-price retailers have used effectively over the past few years. The Price Mart stores will be fully fixtured, well-lit and will even contain luncheon counters.

"There's a market for the other stores," said Bablitch, referring to the growing number of deep-discount drug stores. "But to my knowledge, nobody with a deep discount/mass merchandise store is doing this. What I envision is a

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Douglas Bablitch

FINANCIAL

SupeRx posts increase in sales and earnings

CINCINNATI — The Kroger Co. reported that SupeRx Drug Stores had "significant sales and earnings improvement" for the year ended Dec. 29.

Although pretax operating profits for the drug store division increased only 4.4% to \$28.4 million, Kroger pointed out that the operating profit included a \$5.5 million pretax LIFO charge. SupeRx did not use the LIFO method in 1983.

According to Kroger, SupeRx sales for the year increased 8.8% to \$859.5 million from \$789.6 million the previ-

ous year.

Kroger wound up the year with 621 drug stores and expects to build 30 SupeRx units in the current fiscal year.

Overall, Kroger recorded a 23.3% increase in net profits to \$156.6 million, or \$3.49 a share, from \$127.1 million, or \$2.76 a share, in 1983.

Sales for the fiscal year increased 4.5% to \$15.92 billion, despite the closing of 156 food stores during the year.

The company said that the 1984 sales momentum increased throughout the year, culminating in a record fourth-

quarter performance, despite an approximate 5% decline in supermarket square footage during the year. Kroger said the sales momentum had carried through to the early part of 1985.

In the fourth quarter, net earnings rose 34.3% to \$56 million, or \$1.25 a share, from \$41.7 million, or 93¢ a share, in the comparable year-earlier period.

Sales for the quarter increased to \$3.87 billion, 2% higher than the \$3.78 billion recorded a year earlier.

"To a degree, Kroger's per-

formance in 1984 was aided by more favorable operating conditions," said Lyle Everingham, Kroger chairman. "But the overriding factor be-

hind Kroger's turnaround was our ability to obtain better, more productive and more profitable performance from all of our retail operations."

Med-Glaser on NASDAQ

ST. LOUIS — Medicare-Glaser Corp.'s common stock listing was added to the recent expansion of the NASDAQ National Market System, Harlan Steinbaum, chairman and ceo, announced.

Steinbaum said the company's entry to national market

system "provides investors with the best of both worlds—the continuous transaction data of the exchanges and the vigorous competition among multiple market makers."

There are currently six firms making a market in Medicare-Glaser.

		STOCK PRICE								TREND TO MARKET				EARNINGS/SHARE					P/E	DIVIDENDS			FINANCIAL POSITION					
Name	Symbol	From 01/25/85 - 02/11/85								Price Trend (% per day)		Volume Trend (% per day)		Last Fiscal Year	Latest 12 Months vs Preceding 12 Months Change		5-Year Annual Growth Rate	Profit Margin	Latest P/E Ratio	Indicated Divd. rate		Last X-Dvd. Date	Last Fiscal Year		Current Ratio	Last Fiscal Year (Per Share)		
		High	Low	Close	Change		52-Week	Last 30 Days	Last 5 Days	Last 30 Days	Last 5 Days	Revenue	Earnings		Long Term Debt	Common Stock Equity												
					Amt	Pct														High	Low		Amt.	Pct				
		\$	\$	\$	\$	%	\$	\$	%	%	%	%	\$	\$	%	%	%	\$	%	-	\$ Mil	\$ Mil	-	\$	\$			
Chain Store transactions																												
Am Stores	ASC	50.50	49.00	49.25	.13	.25	50.50	26.50	.51	-.36	-3.15	17.80	3.61	.60	N	17.9	45.0	1.5	12.5	.64	1.3	12-19-84	7983.7	117.9	1.5	12.39	15.26	
Begley Co	BGLY	15.75	15.50	15.75	.25	1.61	16.25	14.50	-.35	-.15	-2.99	.00	1.33	-.07	S	-5.4	-8.0	1.1	13.0	.68	4.3	01-14-85	61.5	.7	1.9	15.55	18.26	
Big B	BIGB	16.50	13.00	15.25	2.25	17.31	16.50	8.88	.81	1.77	7.60	3.15	.53	.50	N	454.5	19.0	3.0	25.0	.00	.0	09-21-83	117.0	3.5	2.3	.18	3.88	
Drug Sys	DRGS	4.38	3.88	4.38	.50	12.90	7.00	3.25	.09	1.39	1.46	-2.25	.56	-.57	S	-57.0	NC	2.1	10.2	.00	.0	01-25-84	82.3	1.7	3.0	1.28	5.84	
Eckerd, Jack	ECK	32.50	30.00	31.75	1.50	4.96	32.50	20.25	.14	-.42	.33	-27.16	2.27	.36	Q	18.3	5.0	3.3	13.7	1.00	3.1	12-10-84	2622.5	85.4	2.0	2.52	16.47	
Fay's Drug	FAY	13.00	11.38	12.25	.25	2.08	13.00	8.38	.60	-.55	-1.26	-17.22	.60	.12	N	22.2	47.0	2.6	18.6	.20	1.6	03-18-85	312.4	8.1	1.7	1.78	3.82	
Genovese Drug	GDX	15.88	13.88	15.00	1.00	7.14	16.63	11.13	.42	-.92	-.63	-10.82	.96	.21	N	25.3	111.0	2.0	14.4	.20	1.3	12-19-84	193.8	3.9	1.9	2.83	4.92	
Hook Drugs	HOOK	33.75	21.50	33.50	12.00	55.81	33.75	18.00	1.88	-.25	11.64	3.88	2.01	-.26	N	-12.7	6.0	2.7	18.8	1.00	3.0	01-09-85	320.5	8.7	1.7	2.75	10.38	
Longs Drg Strs	LDG	55.00	47.50	50.75	2.75	5.73	55.00	34.00	.21	-.21	4.84	-15.75	3.43	.36	N	10.9	10.0	3.0	13.9	1.28	2.5	11-28-84	1214.4	36.4	1.9	.00	21.13	
Medicare Glaser	MGCO	6.25	5.50	6.25	.75	13.64	9.75	3.50	1.42	.72	3.12	-17.31	.43	-.07	S	-16.6	63.0	1.4	17.9	.00	.0	00-00-00	76.7	1.1	1.6	1.12	3.49	
Pay N Save	PAYN	22.75	22.75	22.75	.00	.00	23.63	14.38	-.35	-.13	-3.79	-43.18	2.02	-.23	S	-13.2	.0	2.5	15.2	.60	2.6	08-20-84	1220.5	30.1	2.0	9.01	14.37	
Pay Less NW	PAY	27.00	26.75	26.88	.25	.94	27.50	14.38	.10	-.16	-1.67	-21.90	1.35	.34	S	29.8	26.0	2.9	18.2	.34	1.3	12-17-84	852.9	24.7	1.8	4.62	7.19	
Perry Drug	PDS	22.00	19.13	20.88	1.63	8.44	22.00	12.38	.61	-.18	4.36	-19.53	1.02	.31	N	33.6	11.0	1.6	17.0	.28	1.3	12-21-84	285.5	4.5	2.2	2.78	9.75	
Revco Drug	PDS	28.38	25.13	27.63	2.38	9.41	33.25	22.50	.20	-.07	1.02	-31.00	2.54	.18	S	8.4	22.0	4.2	12.0	.80	2.9	11-19-84	2227.5	93.4	2.1	1.08	12.22	
Rite Aid Corp	RAD	30.50	28.13	28.75	.63	2.22	30.50	17.50	.32	.06	.71	11.60	1.47	.32	N	24.0	11.0	5.1	17.4	.50	1.7	01-08-85	1223.3	62.2	2.3	.49	7.68	
Thrifty Cp	TFD	22.88	21.38	22.25	.60	2.89	22.88	11.50	.08	-.24	-2.09	-13.22	1.40	.27	Q	23.2	21.0	2.1	15.6	.60	2.7	02-04-85	1299.3	27.9	1.5	4.46	7.72	
Walgreen Co	WAG	54.25	48.50	52.50	3.13	6.33	54.25	28.60	.30	-.11	-1.76	-33.37	2.78	.50	Q	21.0	33.0	3.1	18.2	.88	1.7	02-11-85	2744.6	85.4	1.7	1.73	13.52	
Wholesaler's transactions																												
Bergen Bruns	BBCA	28.50	25.50	26.50	.88	3.41	28.50	19.00	.44	-1.78	2.86	-13.02	1.57	.08	Q	5.1	23.0	1.2	16.2	.32	1.2	01-28-85	1703.4	19.6	1.6	1.08	11.11	
Cardinal Distrb	CDIC	17.50	15.75	17.50	1.75	11.11	17.50	12.00	.52	.67	3.89	40.02	1.01	.99	S	NC	NC	1.1	17.7	.02	.1	01-28-85	243.3	2.6	1.8	1.01	6.50	
Durr Fillauer	DUFM	15.25	14.75	15.00	.25	1.69	15.25	10.25	.41	-.14	2.31	76.60	.80	.13	N	17.1	21.0	1.9	16.9	.16	1.1	11-27-84	260.8	5.0	2.3	2.03	6.80	
McKesson Cp	MCK	39.38	37.00	39.25	.88	2.28	40.38	32.38	-.38	-.15	-2.52	-44.09	3.78	-.42	N	-10.7	-1.0	1.6	11.2	2.40	6.1	11-27-84	4260.0	68.7	1.4	10.45	30.25	
Foxmeyer Cp	FOXN	28.88	26.75	28.88	2.38	8.96	28.88	20.00	.67	1.32	2.04	11.94	1.27	1.02	S	108.5	122.0	1.1	14.7	.00	.0	00-00-00	464.2	5.2	2.0	3.95	11.86	
Ketchum	KCH	15.75	14.88	15.13	.13	.83	17.31	10.09	-.70	.05	-9.39	83.33	.77	-.50	S	-54.3	90.0	.3	36.0	.00	.0	09-24-84	245.1	.8	1.5	6.37	6.74	
Owens & Minor	OBOD	15.00	14.00	14.25	-.25	-1.72	15.00	11.25	.08	-.47	-3.21	13.39	1.41	.05	N	3.9	24.0	1.2	10.7	.36	2.5	12-10-84	255.2	3.0	2.8	5.07	11.69	
Spectro Indus	SPO	30.13	28.00	28.75	.75	2.68	30.13	15.50	.03	-.43	.88	10.70	1.78	.74	N	47.7	53.0	1.8	12.6	.14	.5	12-28-84	395.4	7.2	1.7	2.46	8.88	
Manufacturer's transactions																												
Abbott Labs	ABT	48.25	45.13	46.63	1.38	3.04	48.75	36.75	.26	-.55	1.00	-11.06	3.34	.48	F	16.7	28.0	13.0	14.0	1.20	2.6	01-09-85	3104.0	402.6	1.9	4.00	11.71	
Am Home Prod	AHP	56.63	53.25	55.63	2.50	4.71	56.63	46.75	-.06	-.16	-.37	-19.25	4.00	.45	N	11.5	15.0	12.9	12.8	2.64	4.7	11-06-84	4856.5	627.2	3.0	.00	13.14	
Baxter Travenol	BAX	15.50	14.25	14.75	-.13	-.84	19.63	11.75	.13	.35	1.21	-10.41	.21	-1.33	F	-86.3	-3.0	1.6	70.2	.33	2.2	12-03-84	1800.4	29.1	1.7	1.60	8.17	
Block Drugs Co	BLOCA	30.50	30.00	30.50	.50	1.67	31.25	24.28	-.42	-.12	-6.36	4.29	3.18	.38	N	12.5	15.0	10.0	8.9	1.00	3.3	02-25-85	238.2	23.9	2.3	2.34	20.08	
Bolar Pharm	BLR	35.88	28.50	33.00	4.63	16.30	35.88	19.63	1.02	2.14	9.76	19.40	1.15	.18	N	18.7	69.0	19.2	28.9	.05	.2	02-10-84	25.5	4.9	4.9	.00	4.76	
Bristol-Myers	BMV	55.13	53.13	54.75	1.38	2.58	55.13	41.00	-.08	.16	-3.20	.68	3.45	.45	F	15.0	20.0	11.3	15.9	2.00	3.7	12-28-84	4189.4	472.4	2.4	.71	13.99	
Carter-Wallace	CAR	34.25	27.50	32.75	5.00	18.02	34.25	19.38	.29	2.56	4.21	-7.44	2.37	.31	N	13.4	32.0	5.7	12.5	.48	1.5	10-31-84	323.1	18.4	2.4	1.69	21.87	
Cooper Labs	COO	16.38	14.25	16.25	1.50	10.17	27.00	10.38	.17	1.04	.35	-2.97	-.12	-.63	F	-123.5	NC	-1.3	NE	.12	.7	03-12-84	155.9	-2.0	1.9	4.36	13.07	
Forest Labs	FRX	19.75	18.00	19.75	1.00	5.33	24.38	11.25	.36	1.02	-1.73	53.68	.54	.03	N	5.5	50.0	14.8	34.6	.00	.0	01-14-83	19.6	2.9	8.3	.28	5.42	
ICN Pharm	ICN	11.38	9.63	9.88	-1.25	-11.24	11.38	4.88	.12	-2.54	2.54	-10.20	.22	-.11	N	-44.0	41.0	5.1	70.5	.00	.0	00-00-00	37.0	1.9	4.3	.20	4.34	
Key Pharm	KPH	11.75	9.25	11.50	1.13	10.84	17.25	8.00	-.02	1.79	.49	10.41	.51	.18	N	40.9	71.0	14.8	18.5	.20	1.7	12-17-84	127.3	18.8	2.1	1.16	1.67	
Lilly Eli Co	LLY	75.75	68.50	73.00	4.38	6.38	75.75	53.00	.10	-.60	2.78	-8.67	6.13	.79	N	13.4	12.0	15.1	11.0	3.20	4.4	02-08-85	3033.7	457.4	1.9	1.23	28.86	
Lee Pharm	LPH	9.63	3.00	7.88	4.75	152.00	9.63	2.13	4.21	-1.78	13.82	-21.97	-.49	.23	N	NE	-92.0	-14.3	NE	.00	.0	00-00-00	7.0	-1.0	2.8	.41	1.53	
Marion Labs	MKC	54.50	47.38	52.00	4.25	8.90	54.50	27.25	.43	-.13	-1.84	-19.00	1.24	.07	S	6.8	41.0	10.6	47.7	.52	1.0	12-14-84	226.4	24.1	2.4	.04	7.05	
Merck & Co	MRK	97.63	92.25	97.00	4.00	4.30	97.63	78.25	-.21	-.12	-.92	-5.53	6.71	.61	F	10.0	6.0	13.8	14.5	3.20	3.3	12-03-84	3559.7	493.0	1.7	5.21	32.92	
Morton Thiokol	MTI	30.50	28.13	28.38	-1.38	-4.62	31.38	19.97	-.01	-1.41	.54	-6.39	2.16	.39	S	20.3	25.0	5.5	12.3	.64	2.3	02-22-85	2001.5	109.8	1.5	2.94	12.50	
Mylan Labs	MYLN	34.75	30.75	33.25	2.25	7.26	35.13	9.00	.95	1.34	4.51	6.42	.40	.25	N	43.1	57.0	12.7	40.1	.15	.5	12-24-84	36.9	4.7	5.4	.21	1.52	
Newport Pharm	NWPH	6.63	5.38	6.50	.25	4.00	7.25	2.75	-.33	4.62	.57	22.68	-.21	-.58	S	-111.5	-37.0	-26.0	NE	.00	.0	00-00-00	7.7	-2.0	2.6	.22	.93	
Pfizer Inc	PFE	41.13	39.13	40.25	.63	1.58	42.38	29.38	-.42	-.15	-.17	4.72	3.08	.35	F	12.8	21.0	13.2	13.1	1.48	3.7	01-28-85	3854.5	507.9	2.1	3.03	13.67	
Reid Prov Labs	REID	5																										